

## SIMPLE INTEREST RETAIL INSTALLMENT CONTRACT

SALES DATE: 10/10/16

Buyer (and Co-Buyer) Name and Address John Valentine III 1206 Eagle Trl Copperas Cove TX 76522	Dealer/Creditor Name and Address CARVANA, LLC 1123 CANTRELL SANSOM RD BLUE MOUND TX 76131-1411 8178061680
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You, the Buyer (and Co-Buyer, if any) shown above, agree to buy the motor vehicle described below (the "Vehicle") on credit subject to the terms and conditions of this contract and security agreement (the "Contract"). "We", "us" and "our" refer to the Dealer shown above.

New/Used	Year and Make	Model	Vehicle Identification Number	Primary Use For Which Purchased
USED	2013 GMC	Acadia	1GKKVPKD3DJ138882	<input checked="" type="checkbox"/> Personal <input type="checkbox"/> Agricultural <input type="checkbox"/> Business

Trade-In:	Make	Model	Year	Vin	License Plate #
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## FEDERAL TRUTH IN LENDING DISCLOSURES

ANNUAL PERCENTAGE RATE The cost of your credit as a yearly rate	FINANCE CHARGE The dollar amount the credit will cost you	Amount Financed The amount of credit provided to you or on your behalf	Total of Payments The amount you will have paid when you have made all scheduled payments	Total Sale Price The total cost of you purchase on credit, including your down payment of \$2,500.00
15.49 %	\$ 12,794.09	\$ 23,709.91	\$ 36,504.00	\$ 39,004.00

## Payment Schedule

Number of Payments	Amount of Each Payment	When Payments are Due
71 1	507.00 507.00	11/09/16 10/09/22

**Prepayment:** If you pay off your debt early, you will not have to pay a penalty.

**Late Payment:** You must pay a late charge on the part of each payment not made within 10 days after the date the payment is due. The charge is 5% of the delinquent amount or \$50.00, whichever is Less.

**Security Interest:** You are giving a security interest in the Vehicle being purchased.

Please read this Contract for additional information on security interests, non-payment, default, and our right to require repayment of your debt in full before the scheduled maturity date.

**Promise to Pay and Payment Terms:** You promise to pay us the Amount Financed and Finance Charge according to the payment schedule shown above. We use the True Daily Earnings Method to calculate the finance charge. Refer to the "Finance Charge and Payments" section for an explanation of this method. You also agree to pay the late charge shown above and all other amounts due under this Contract.



INSURANCE	ITEMIZATION OF AMOUNT FINANCED																								
<p><b>YOU MAY BUY THE INSURANCE ON THE VEHICLE THAT THIS CONTRACT REQUIRES FROM A PERSON OF YOUR CHOICE THAT IS AUTHORIZED TO SELL SUCH INSURANCE.</b></p> <p><b>LIABILITY INSURANCE COVERAGE FOR BODILY INJURY AND PROPERTY DAMAGE CAUSED TO OTHERS IS NOT INCLUDED.</b></p>	<p>1. <b>Cash Price</b> (including sales tax of \$1,577.13 any accessories, their installation, and taxes) <u>\$ 23,577.13</u> (1)</p> <p>2. <b>Down Payment</b></p> <table> <tr> <td>Cash Down Payment</td> <td><u>\$ 2,500.00</u></td> </tr> <tr> <td>Trade-In Allowance</td> <td><u>\$ 0.00</u></td> </tr> <tr> <td>Trade-In Payoff</td> <td><u>\$ 0.00</u></td> </tr> <tr> <td>Payoff To: _____</td> <td></td> </tr> <tr> <td>Net Trade-In (Description Above)</td> <td><u>\$ 0.00</u></td> </tr> <tr> <td><b>Total Down Payment</b></td> <td><u>\$ 2,500.00</u> (2)</td> </tr> </table> <p>3. <b>Unpaid Balance of Cash Price (1 minus 2)</b> <u>\$ 21,077.13</u> (3)</p> <p>4. <b>Financed Trade-In Balance</b> <u>\$ 0.00</u> (4)</p> <p>5. <b>Amount Paid to Others on Your Behalf</b></p> <p>(a) <b>To Public Officials</b></p> <table> <tr> <td>(i) License, title &amp; registration fees</td> <td><u>\$ 128.00</u></td> </tr> <tr> <td>(ii) Electronic filing fees</td> <td><u>\$ 0.00</u></td> </tr> <tr> <td>(iii) Taxes (not in Cash Price above)</td> <td><u>\$ 54.78</u></td> </tr> </table> <p>(b) <b>Other Charges</b></p> <table> <tr> <td>*To _____ for _____</td> <td><u>\$ 0.00</u></td> </tr> <tr> <td>*To Carvana for Vehicle Protection</td> <td><u>\$ 2,450.00</u></td> </tr> <tr> <td><b>Total Amount Paid to Others on Your Behalf (a+b)</b></td> <td><u>\$ 2,632.78</u> (5)</td> </tr> </table> <p>Dealer may retain or receive a portion of these amounts</p> <p>6. <b>Amount Financed (3 + 4 + 5)</b> <u>\$ 23,709.91</u> (6)</p> <p>^^ A DOCUMENTARY FEE IS NOT AN OFFICIAL FEE. A DOCUMENTARY FEE IS NOT REQUIRED BY LAW, BUT MAY BE CHARGED TO BUYERS FOR HANDLING DOCUMENTS RELATING TO THE SALE. A DOCUMENTARY FEE MAY NOT EXCEED A REASONABLE AMOUNT AGREED TO BY THE PARTIES. THIS NOTICE IS REQUIRED BY LAW.</p>	Cash Down Payment	<u>\$ 2,500.00</u>	Trade-In Allowance	<u>\$ 0.00</u>	Trade-In Payoff	<u>\$ 0.00</u>	Payoff To: _____		Net Trade-In (Description Above)	<u>\$ 0.00</u>	<b>Total Down Payment</b>	<u>\$ 2,500.00</u> (2)	(i) License, title & registration fees	<u>\$ 128.00</u>	(ii) Electronic filing fees	<u>\$ 0.00</u>	(iii) Taxes (not in Cash Price above)	<u>\$ 54.78</u>	*To _____ for _____	<u>\$ 0.00</u>	*To Carvana for Vehicle Protection	<u>\$ 2,450.00</u>	<b>Total Amount Paid to Others on Your Behalf (a+b)</b>	<u>\$ 2,632.78</u> (5)
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**Finance Charge and Payments:** We will calculate the Finance Charge using the true daily earnings method, as defined by the Texas Finance Code. The Finance Charge will be figured by applying the daily rate to the unpaid portion of the Amount Financed. The daily rate is 1/365th of the contract rate. The unpaid Amount Financed does not include the late charges. We may apply each payment to the earned and unpaid part of the Finance Charge, to the unpaid part of the Amount Financed, and to other amounts you owe under this Contract in any order we choose, unless we are required by law to apply payments in a particular order.

We based the Finance Charge, Total of Payments, and Total Sale Price on the assumption that you will make every payment on the day it is due. Your Finance Charge, Total of Payments, and Total Sale Price will be more if you pay late and less if you pay early. Changes may take the form of a larger or smaller final payment or, at our option, more or fewer payments of the same amount as your scheduled payment with a smaller final payment.

**Security Interests:** To secure your obligations, you give us a "first priority" security interest in the Vehicle, all accessions, attachments, accessories and equipment placed in or on the Vehicle and all proceeds of the Vehicle. You also agree to give us a Security interest in all moneys or goods received for the Vehicle and all insurance premiums, service and other contracts we finance. You also give us a security interest in all proceeds of insurance, service, or other contracts we finance for you. This includes any refunds of premiums or charges from the contracts. The security interest secures payment of all amounts you owe in this Contract and performance of your other agreements in this Contract. You agree a "first priority" security interest is a security interest before any other party's lien, claim, interest or right in or to the Vehicle. You will make sure the title shows our security interest (lien) in the Vehicle. You will not grant anyone else a security interest, lien or any other claim to the Vehicle without our express prior written consent. We reserve our right to setoff proceeds from insurance, service, or other contracts and excess amounts of estimated official fees and taxes that we may receive against the amount you owe under the Contract, as the law allows.

**Prepayment:** You may prepay all or part of the unpaid part of the Amount Financed at any time without penalty. If you do so, you must pay the earned and unpaid part of the Finance Charge and all other amounts due up to the date of your payment.

**Use of Vehicle:** You agree to pay us all you owe under this Contract even if the Vehicle is damaged, destroyed, or missing. You agree not to remove the Vehicle from the United States or sell, rent, lease, or transfer any interest in the Vehicle without our prior written consent. You agree to keep it free from the claims of others and not to expose the Vehicle to misuse, seizure, confiscation, or involuntary transfer. You will immediately tell us of any change in your address or the address where the Vehicle is regularly kept. You agree not to add to the Vehicle any accessories, equipment or any other property in which any person has an ownership or security interest. If we pay any repair bills, storage bills, taxes, fines, or charges on the Vehicle, you agree to repay the amount when we ask for it.

**Vehicle Insurance:** You agree to have insurance for the term of this Contract against loss or damage to the Vehicle and it must cover our interest in the Vehicle. If the Vehicle is lost or damaged, you agree that we may use any insurance settlement to reduce what you owe or repair the Vehicle. You also agree that if the insurance proceeds do not cover the amounts you still owe us, you will pay the difference. If you do not maintain the required insurance, we may, if we decide, buy insurance. If we decide to buy insurance, we may either buy insurance that covers your interest and our interest in the Vehicle, or buy insurance that covers only our interest. If we buy either type of insurance, we will tell you which type and the charge you must pay. The charge will be the premium for the insurance and a finance charge at the highest rate the law permits.

**Warranties Seller Disclaims:** Unless the Seller makes a written warranty, or enters into a service contract within 90 days from the date of this Contract, **the Seller makes no warranties, express or implied, on the Vehicle, and there will be no implied warranties of merchantability or fitness for a particular purpose.** This provision does not affect any warranties covering the vehicle or parts thereof that the Vehicle manufacturer or parts supplier may provide. Only the manufacturer or supplier shall be liable for performance under their warranties.

**Returned Check Charge:** If you make any payment required by this Contract with a check that is returned or dishonored you agree to pay a charge equal to \$30 after we provide you with any notice that may be required by applicable law. If the fee is not paid when due, we may add this fee to the unpaid balance of this Contract.

**Default:** You may owe late charges. You will pay a late charge on each late payment as shown on Page 1. Acceptance of a late payment or late charge does not excuse your late payment or mean that you may keep making late payments. You will be in default if any one of the following occurs (except as may be prohibited by law):

1. You fail to make any payment due under this Contract, including any down payment, in full when such payment is due.
2. We are unable to obtain a first priority security interest in the Vehicle.
3. You give another person a security interest in the Vehicle without our consent.
4. You fail to obtain or maintain insurance on the Vehicle as required by this Contract.
5. You gave us false or misleading information on your application relating to this Contract, if we cannot verify any information that you have provided us, if any information you provided to us is false, if we discover a material adverse change in such information during the review process, or if you do not cooperate in the verification and review process described below.
6. You fail to keep any other agreement or promise you made in this Contract.
7. You die, become incompetent, generally fail to pay your debts when they become due or if you file a bankruptcy petition or if one is filed against you.
8. The Vehicle is lost, **damaged beyond repair, or destroyed** or any other event occurs that causes us to believe that our prospects for payment or realization upon the Vehicle are impaired.

If you default, we may require you to pay all you owe on this Contract at once. The amount you will owe will be the unpaid part of the Amount Financed, the earned unpaid part of the Finance Charge, any late charges, and all other amounts due because you defaulted. Additionally, we may take (repossess) the Vehicle if we do so peacefully and the law allows it. If we take the Vehicle, any accessories, equipment, and replacement parts will stay with the Vehicle. If any personal items are in the Vehicle, we may store them for you at your expense. If you do not ask for these items back, we may dispose of them as the law allows.

If we hire an attorney who is not our salaried employee to collect what you owe, you will pay the attorney's reasonable fee and court costs the law permits. The maximum attorney's fee you will pay will be 15% of the amount you owe.

If we repossess the Vehicle, you may pay to get it back (redeem). We will tell you how much to pay to redeem. Your right to redeem ends when we sell the Vehicle.

If you do not redeem, we will sell the Vehicle. We will send you a written notice of sale before selling the Vehicle. We will apply the money from the sale, less allowed expenses, to the amount you owe. Allowed expenses are expenses we pay as a direct result of taking the Vehicle, holding it, preparing it for sale, and selling it. Attorney fees and court costs the law permits are also allowed expenses.

If any money is left (surplus), we will pay it to you unless the law requires us to pay it to someone else. If money from the sale is not enough to pay the amount you owe, you must pay the rest to us. If you do not pay this amount when we ask, we may charge you interest at the highest lawful rate until you pay.

This Contract may contain charges for insurance, service, or other contracts. If we demand that you pay all you owe at once or we repossess the Vehicle, we may claim benefits under these contracts and cancel them to obtain refunds of unearned charges to reduce what you owe or repair the Vehicle. If the Vehicle is a total loss because it is confiscated, damaged, or stolen, we may claim benefits under these contracts and cancel them to obtain refunds of unearned charges to reduce what you owe.

**Waiver:** We may delay enforcing any of our rights or elect not to enforce our rights without losing any of them. To the extent permitted by applicable law, you agree that we are not required to: (1) demand payment of amounts due; (2) give notice that amounts due have not been paid or have not been paid in the correct amount, time or manner; or (3) give notice that we intend to make, or are making, this Contract immediately due.

**Assignment:** You may not assign your rights under this Contract without our permission.

**Contract Changes:** This Contract and any documents incorporated by reference into this Contract contains the entire agreement between you and us relating to this Contract. Any change to the Contract must be in writing and we must sign it. No oral changes are binding.

Buyer Signs X

signed By:  
  
Oct 10, 2016 10:53:12 AM MDT

Co-Buyer X

If any part of this Contract is not valid, all other parts stay valid. We may delay or refrain from enforcing any of our rights under this Contract without losing them. For example, we may extend the time for making some payments without extending the time for making others.

**After-Sale Review and Verification Process:** The Vehicle sold to you is subject to an after-sale review and verification of the information you have provided to us. You have agreed to cooperate with the after-sale review and verification process.

**Assignment of Dealer:** Dealer may sell or assign its rights in this Contract without your permission. We may sell or assign this Contract for an amount that is more than or less than the Amount Financed. This transfer and assignment is made pursuant to and is subject to any Agreement between Dealer and an assignee (the "Assignee") by which Assignee has agreed to accept the transfer and assignment of contracts from Dealer.

**Arbitration Agreement:** The arbitration agreement entered into between you and Dealer is incorporated by reference into and is a part of this Contract.

**Applicable Law:** Federal law and Texas law apply to this Contract.

**Servicing and Collection Contacts:** You agree that we may try to contact you in writing, by e-mail, or using prerecorded/artificial voice messages, text messages, and automatic telephone dialing systems, as the law allows. You also agree that we may try to contact you in these and other ways at any address or telephone number you provide us, even if the telephone number is a cell phone number or the Contact results in a charge to you.

To contact Go Financial about this account call 877-235-9900. This contract is subject in whole or in part to Texas law, which is enforced by the Consumer Credit Commissioner, 2601 North Lamar Boulevard, Austin, Texas 78705-4207; (800) 538-1579; www.occ.state.tx.us; and can be contacted relative to any inquiries or complaints.

**The Annual Percentage Rate may be negotiable with the Dealer.**

**The Dealer may assign this Contract and retain its right to receive a part of the Finance Charge.**

## NOTICE TO THE BUYER

DO NOT SIGN THIS CONTRACT BEFORE YOU READ IT OR IF IT CONTAINS ANY BLANK SPACES. YOU ARE ENTITLED TO AN EXACT COPY OF THE CONTRACT YOU SIGN. UNDER THE LAW, I HAVE THE RIGHT TO PAY OFF IN ADVANCE ALL THAT I OWE AND UNDER CERTAIN CONDITIONS MAY SAVE A PORTION OF THE FINANCE CHARGE. I WILL KEEP THIS CONTRACT TO PROTECT MY LEGAL RIGHTS.

You agree to the terms of this Contract. You confirm that before you signed this Contract, we gave it to you, and you were free to take it and review it. You confirm that you received a completely filled-in copy when you signed it.

eSigned By: **Retail Sales Contract**  
Oct 10, 2016 10:52:32 AM MDT

X

Buyer Signs

**Retail Sales Contract**

X

Co-Buyer Signs

By signing below, the Dealer/Creditor accepts this Contract

X

Dealer

Seller assigns its interest in this contract to: _____ (Assignee), under the terms of Seller's agreement(s) with Assignee.					
Assigned with recourse			Assigned with recourse		
Seller	By	Title	Seller	By	Title

(10/06/16)

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